

OIL FIELD INSTRUMENTATION (INDIA) PRIVATE LIMITED - 542944 MIRA PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	542944
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	OIL FIELD INSTRUMENTATION (INDIA) PRIVATE LIMITED (w.e.f. 28.05.2010)
Formerly Known As :	OIL FIELD INSTRUMENTATION (INDIA) LIMITED
Registered Office :	Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai – 400020, Maharashtra
Tel. No.:	91-22-61475000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	11.12.2000
CIN No.: [Company Identification No.]	U11201MH2000PTC129960
Capital Investment / Paid-up Capital :	INR 7.789 million
PAN No.: [Permanent Account No.]	AAACO4870H
GSTN : [Goods & Service Tax Registration No.]	27AAACO4870H1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is one of the leading service providers of onshore and offshore mud logging services (MLS), Rig instrumentation to Indian and overseas entities in oil and gas sector. (Registered activity and also confirmed by management)
No. of Employees :	400 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000 and it is engaged in the business of providing services of onshore and offshore mud logging services (MLS) as well as rig instrumentation to Indian and overseas entities in oil and gas sector.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year and it has incurred loss during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Mr. Jaydeep
Designation :	Assistant Accounts Manager
Contact No.:	91-22-61475000
Date :	03.12.2018

LOCATIONS

Registered Office :	Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-61475000
Fax No.:	91-22-61475035
E-Mail :	ofi@ofiindia.com secretarial.neterwala@gmail.com sales@ofiindia.com
Website :	www.ofiindia.com
Location :	Owned
Locality :	Industrial
Factory :	R-824, TTC Industrial Area MIDC, Rabale, Navi Mumbai -400 701, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Neterwala Dhunjishaw Feroze
Designation :	Director
Address :	13-A Suneeta Apartments, 9-11 Ridge Road, Malabar Hill Mumbai-400006, Maharashtra, India
Date of Birth/Age :	14.05.1952
Date of Appointment :	11.12.2000
DIN No.:	00008332

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Name :	Mr. Dastur Kaikhushru Kersi
Designation :	Director
Address :	1 Rajab Mahal, 144, Maharshi Karve Road, Churchgate, Mumbai- 400020, Maharashtra, India
Date of Birth/Age :	15.07.1941
Date of Appointment :	27.06.2003
DIN No.:	00050199
Name :	Mr. Rajiv Bhandari
Designation :	Director
Address :	Flat No. 9, Sunshine Building, 156, Maharishi Karve Marg, Churchgate, Mumbai-400020, Maharashtra, India
Date of Appointment :	20.12.2017
DIN No.:	00122546
Name :	Mr. Marezban Padam Bharucha
Designation :	Director
Address :	7e, Harbour Heights A, N A Sawant Road Colaba Mumbai-400005, Maharashtra, India
Date of Birth/Age :	29.10.1948
Date of Appointment :	25.03.2011
DIN No.:	00361911
Name :	Mr. Anosh Neterwala
Designation :	Director
Address :	16/D II Palazzo, Little Gibbs Road Near Hanging Gardens, Malabar Hill, Mumbai 400006, Maharashtra, India
Date of Birth/Age :	07.05.1985
Date of Appointment :	26.06.2013
DIN No.:	01418744
Name :	Mr. Sachin Nithyanand Kamath
Designation :	Director
Address :	Villa No. 17, Building No. 791, Qurm/ Bausher, Block No.16/1 Plot No. 2/6/299, Way 2307, Street No. B Lock 223 Muscat 223 Oman
Date of Birth/Age :	27.06.1965
Date of Appointment :	29.06.2010
DIN No.:	01592593
Name :	Mr. Farokh Kekhushroo Banatwalla
Designation :	Director
Address :	603, Neel Sagar, TPS III, 28th Road, Bandra (West), Mumbai-400050, Maharashtra, India
Date of Birth/Age :	19.04.1949
Date of Appointment :	27.06.2009
DIN No.:	02670802

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KEY EXECUTIVES

Name :	Mr. Jaydeep
Designation :	Assistant Accounts Manager

MAJOR SHAREHOLDERS

As on 28.09.2018

Names of Shareholders (Equity Shares)	No. of Shares
Feroze Dhunjishaw Neterwala	112504
Feroze Dhunjishaw Neterwala jt with Phiroso	10000
Feroze Dhunjishaw Neterwala jt with Shirin	10000
Feroze Dhunjishaw Neterwala jt with Freeyan	10000
Feroze Dhunjishaw Neterwala jt with Anosh	10000
Feroze Dhunjishaw Neterwala jt with Phiross	50000
Shirin Feroze Neterwala jt with Feroze	10000
Freeyan Feroze Neterwala jt with Feroze	10000
Anosh Feroze Neterwala jt with Feroze	10000
Phiroso Feroze Neterwala jt with Feroze	20000
Feroze Dhunjishaw Neterwala jt with Phiroso	250000
Kitara OFI Limited, India	262625
Total	765129

Names of Shareholders (Preference shares)	No. of Shares
Kitara OFI Limited, India	13822
Total	13822

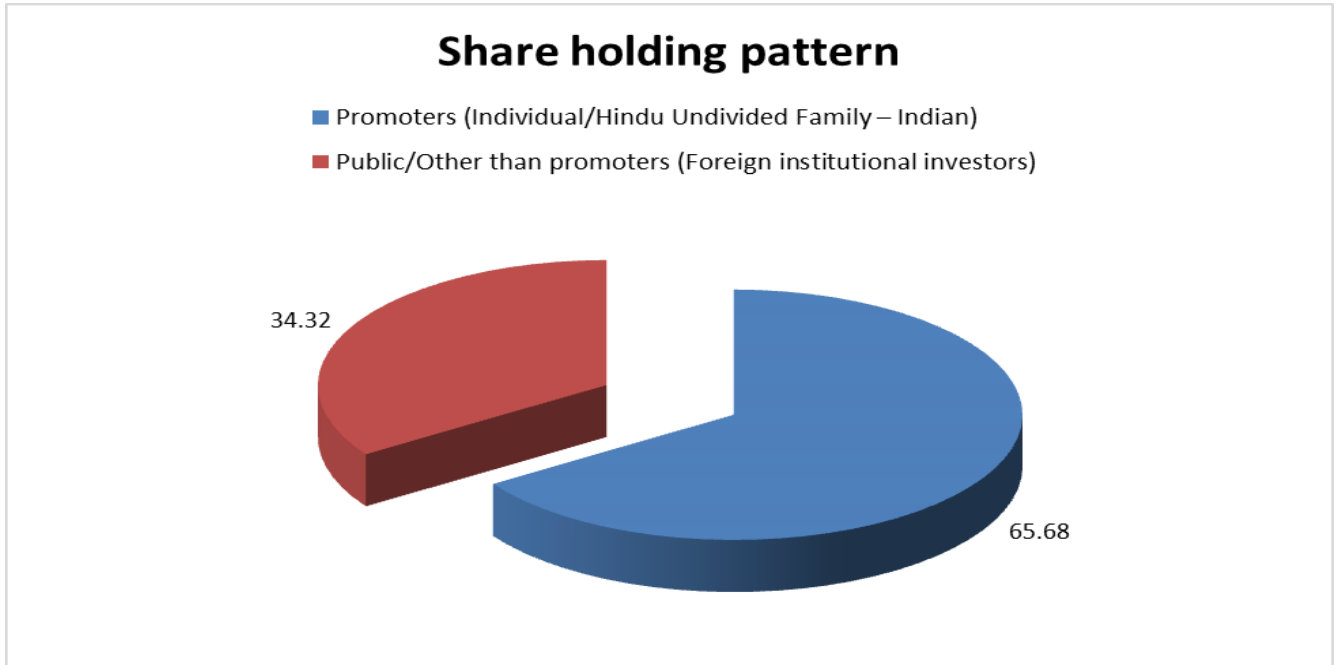
Equity Share Break up (Percentage of Total Equity)

As on 28.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	65.68
Public/Other than promoters (Foreign institutional investors)	34.32
Total	100.00

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BUSINESS DETAILS

Line of Business :	The Company is one of the leading service providers of onshore and offshore mud logging services (MLS), Rig instrumentation to Indian and overseas entities in oil and gas sector. (Registered activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99862110	Mud Logging Service
	90278090	Mud Logging Unit/Cabin and Spares
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque	
Purchasing :	Cheque	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers (From Indirect Sources):	Wholesalers <ul style="list-style-type: none"> • Bagladesh Petroleum Exploration & Production Co. Ltd (Company of Petrobangla) • British Gas Exploration Production India Limited • Command Petroleum • Cairn Energy India Pvt. Limited • Essar Oil Limited • Enron Oil & Gas India Limited • Gujarat State Petroleum Corporation Limited • Hindustan Oil Exploration Company Limited • Hardy Exploration & Production India Inc. • Schlumberger IPM • L & T - JTI Oilfields Project. • Niko Resources Limited • Oil & Natural Gas Corporation Limited • Oil India Limited 	
No. of Employees :	400 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Hariniwas Circle, Thane, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-66905300/ 66905301 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

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	<ul style="list-style-type: none"> Zoroastrian Cooperative Bank Limited, Dadar, Mumbai, Maharashtra, India Tel No.: 91-22-24182644 (Continuously Ringing) State Bank of India, Rajawadi, Ghatkopar (East), Mumbai, Maharashtra, India Tel No.: 91-22-21025665 (Continuously Ringing) 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loans		
	From banks	42.855	31.519
	Vehicle Loans		
	From banks	2.104	0.279
	Short-term borrowings		
	Loans repayable on demand		
	From banks	63.683	68.926
	Total	108.642	100.724

Auditors :	
Name :	Walker Chandiok and Company LLP Chartered Accountants
Address :	16th Floor, Tower II, Indiabulls Finance Centre, S B Marg, Elphinstone (West), Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-66262600
Fax No.:	91-22-66262601
Membership No.:	42423
Income-tax PAN of auditor or auditor's firm :	AAAFW4298E
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries and step down Subsidiaries :	<ul style="list-style-type: none"> Mcphar International Private Limited (U74999MH2010PTC210246) Mcphar Air Works Pte Limited, Singapore OFI International Limited Mcphar International Services Pte Limited Mcphar International Canada Limited Tylox (Pty) Limited Southern Exploration Surveys (PTY) Limited
Companies in which directors of the company also directors	<ul style="list-style-type: none"> Neteron Technologies Private Limited Uni Deritend Limited Uni Klinger Limited Neterwala Consulting And Corporate Services Limited Netel (India) Limited Rose Investments Limited

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	<ul style="list-style-type: none"> • Uni-Abex Alloy Products Limited • Uni Trittech Limited, United Kingdom • United Finance and Investments Private Limited • Uni VTL Precision Private Limited • Uni Trittech (India) Private Limited • Anosh Finance and Investment Private Limited • Chemicals and Ferro Alloys Private Limited
Trust :	<ul style="list-style-type: none"> • Dr. K.N. Bahadurji Memorial Sanatorium for Parsis • Manekji and Shirinbai Neterwala Foundation • Uni Klinger Limited Provident Fund Scheme • Universal Ferro and Allied Chemicals Limited Staff Fund • Indian Oxides and Chemicals Limited Provident Fund Scheme
Partnership Firm :	<ul style="list-style-type: none"> • S D N Company
Club/ Association :	<ul style="list-style-type: none"> • Mumbai Cricket Association

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1650000	Equity Shares	INR 10/- each	INR 16.500 Million
350000	Equity Shares (Class A)	INR 10/- each	INR 3.500 Million
2000000	Preference Shares	INR 10/- each	INR 20.000 Million
	Total		INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
502504	Equity Shares	INR 10/- each	INR 5.025 Million
262625	Equity Shares (Class A)	INR 10/- each	INR 2.626 Million
13822	Preference Shares	INR 10/- each	INR 0.138 Million
	Total		INR 7.789 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.789	7.789	7.789
(b) Reserves & Surplus	758.714	830.265	920.459
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	766.503	838.054	928.248
(3) Non-Current Liabilities			
(a) long-term borrowings	44.959	31.798	45.597
(b) Deferred tax liabilities (Net)	0.000	0.103	3.447
(c) Other long term liabilities	1.975	1.450	1.375
(d) long-term provisions	8.091	7.003	7.597
Total Non-current Liabilities (3)	55.025	40.354	58.016
(4) Current Liabilities			
(a) Short term borrowings	65.683	68.926	82.987
(b) Trade payables	38.849	21.630	13.090
(c) Other current liabilities	62.248	42.296	39.896
(d) Short-term provisions	26.644	20.274	36.737
Total Current Liabilities (4)	193.424	153.126	172.710
TOTAL	1014.952	1031.534	1158.974
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	194.920	182.895	184.327
(ii) Intangible Assets	0.052	0.054	0.454
(iii) Capital work-in-progress	40.372	28.759	43.120
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	406.235	434.983	476.920
(c) Deferred tax assets (net)	1.407	0.000	0.000
(d) Long-term Loan and Advances	122.125	70.402	45.914
(e) Other Non-current assets	4.607	2.641	4.139
Total Non-Current Assets	769.718	719.734	754.874
(2) Current assets			

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(a) Current investments	8.922	51.988	128.361
(b) Inventories	17.692	15.241	20.691
(c) Trade receivables	162.826	161.041	92.022
(d) Cash and cash equivalents	17.265	67.228	93.158
(e) Short-term loans and advances	32.321	11.120	45.897
(f) Other current assets	6.208	5.182	23.971
Total Current Assets	245.234	311.800	404.100
TOTAL	1014.952	1031.534	1158.974

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	265.141	313.154	260.694
	Other Income	26.801	32.480	41.454
	TOTAL	291.942	345.634	302.148
Less	EXPENSES			
	Cost of Materials Consumed	7.832	23.906	15.769
	Changes in inventories of work-in-progress	0.000	3.749	(3.749)
	Employees benefits expense	133.725	128.155	110.095
	Other expenses	139.368	131.505	120.439
	Expenses allocated to fixed assets	(6.420)	(4.814)	(4.106)
	Exceptional, non-recurring assets	46.455	101.299	13.011
	TOTAL	320.960	383.800	251.459
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(29.018)	(38.166)	50.689
Less	FINANCIAL EXPENSES	15.163	16.787	16.870
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(44.181)	(54.953)	33.819
Less/ Add	DEPRECIATION/ AMORTISATION	28.913	30.922	33.267
	PROFIT/ (LOSS) BEFORE TAX	(73.094)	(85.875)	0.552
Less	TAX	(1.543)	4.319	6.219
	PROFIT/ (LOSS) AFTER TAX	(71.551)	(90.194)	(5.667)
	Earnings / (Loss) Per Share (INR)			
	Basic	(95.51)	(117.88)	(7.41)

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	Diluted	(91.86)	(115.79)	(7.27)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	29.665	14.263	12.785
Cash generated from operations	(8.347)	2.391	227.591
Net cash flow from operating activities	(27.625)	10.206	211.462

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	224.15	187.70	128.84
Account Receivables Turnover (Income / Sundry Debtors)	1.63	1.94	2.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1810.51	330.25	302.99
Inventory Turnover (Operating Income / Inventories)	(1.64)	(2.50)	2.45
Asset Turnover (Operating Income / Net Fixed Assets)	(0.12)	(0.18)	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.26	0.19	0.20
Debt Equity Ratio (Total Liability / Networth)	0.18	0.14	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.25	0.18	0.19
Fixed Assets to Networth	0.31	0.25	0.25

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(1.91)	(2.27)	3.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(26.99)	(28.80)	(2.17)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(7.05)	(8.74)	(0.49)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(9.33)	(10.76)	(0.61)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.27	2.04	2.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.18	1.94	2.22
G-Score Ratio Financial (Networth / Total Assets)	0.76	0.81	0.80
G-Score Ratio Debt (Debts / Equity Capital)	18.01	14.76	18.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.27	2.04	2.34

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

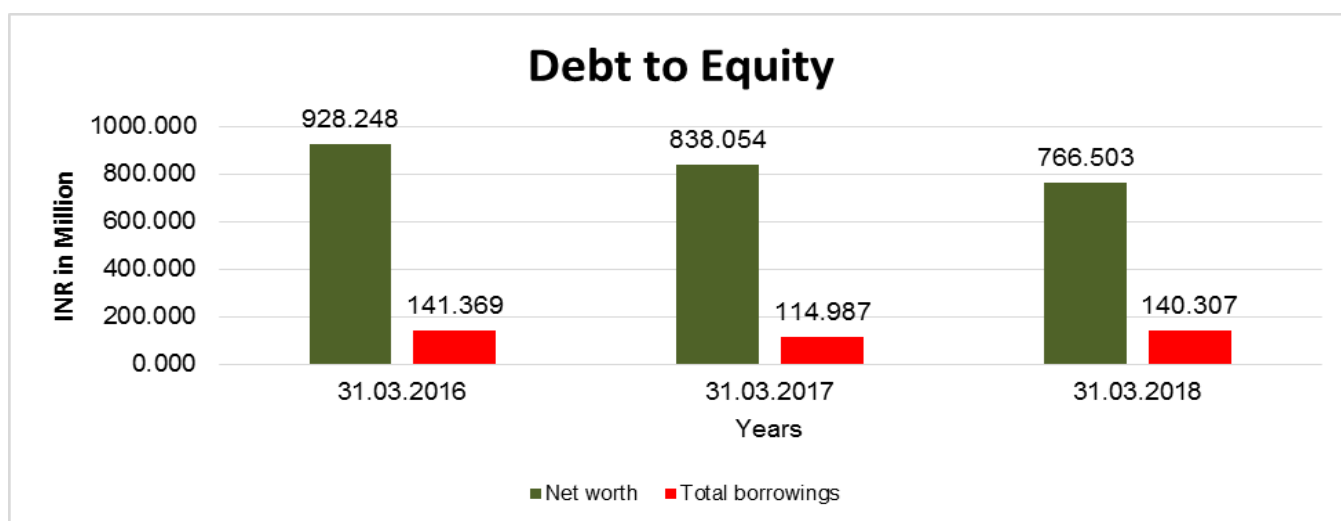
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
------------	------------	------------	------------

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	INR In Million	INR In Million	INR In Million
Share Capital	7.789	7.789	7.789
Reserves & Surplus	920.459	830.265	758.714
Net worth	928.248	838.054	766.503
long-term borrowings	45.597	31.798	44.959
Short term borrowings	82.987	68.926	65.683
Current maturities of long-term debts	12.785	14.263	29.665
Total borrowings	141.369	114.987	140.307
Debt/Equity ratio	0.152	0.137	0.183

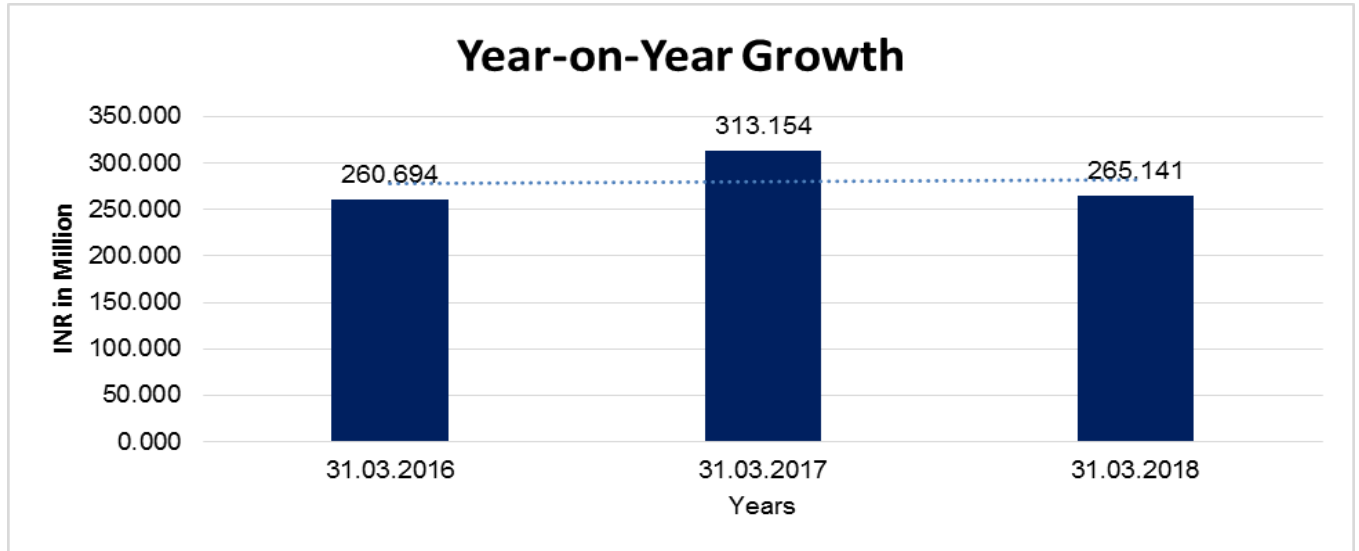


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	260.694	313.154	265.141
		20.123	(15.332)

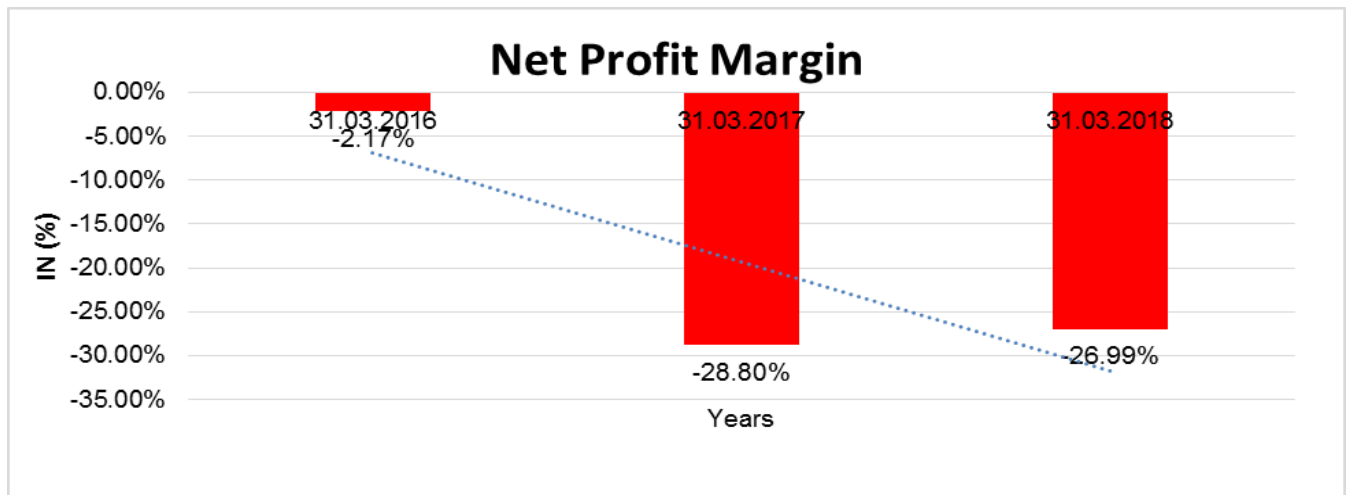
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	260.694	313.154	265.141
Profit /(Loss)	(5.667)	(90.194)	(71.551)
	(2.17%)	(28.80%)	(26.99%)



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	7.789	7.789
(b) Reserves & Surplus	584.152	594.959
(c) Money received against share warrants	0.000	0.000
(d) Minority Interest	2.570	2.703
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	594.511	605.451
(3) Non-Current Liabilities		
(a) long-term borrowings	44.959	83.995
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	1.975	1.450
(d) long-term provisions	8.567	7.306
Total Non-current Liabilities (3)	55.501	92.751
(4) Current Liabilities		
(a) Short term borrowings	217.546	88.198
(b) Trade payables	125.665	68.795
(c) Other current liabilities	139.176	129.352
(d) Short-term provisions	32.916	22.538
Total Current Liabilities (4)	515.303	308.883
TOTAL	1165.315	1007.085
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	377.603	391.516
(ii) Intangible Assets	22.152	22.295
(iii) Capital work-in-progress	39.621	28.007
(iv) Intangible assets under development	0.751	0.751
(b) Non-current Investments	23.795	23.795
(c) Deferred tax assets (net)	7.756	8.857
(d) Long-term Loan and Advances	109.735	70.551
(e) Other Non-current assets	4.607	2.641
Total Non-Current Assets	586.020	548.413
(2) Current assets		
(a) Current investments	8.922	51.988
(b) Inventories	17.692	15.241

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(c) Trade receivables		160.984	210.993
(d) Cash and cash equivalents		233.823	124.220
(e) Short-term loans and advances		42.128	19.599
(f) Other current assets		115.746	36.631
Total Current Assets		579.295	458.672
TOTAL		1165.315	1007.085

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	727.537	530.634
	Other Income	40.403	33.255
	TOTAL	767.940	563.889
Less	EXPENSES		
	Cost of Materials Consumed	7.832	23.906
	Changes in inventories of work-in-progress	0.000	3.749
	Employees benefits expense	166.599	165.280
	Other expenses	491.171	282.103
	Expenses allocated to fixed assets	(6.420)	(4.814)
	Exceptional, non-recurring assets	9.125	0.000
	TOTAL	668.307	470.224
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	99.633	93.665
Less	FINANCIAL EXPENSES	28.654	27.981
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	70.979	65.684
Less/ Add	DEPRECIATION/ AMORTISATION	68.508	74.876
	PROFIT/ (LOSS) BEFORE TAX	2.471	(9.192)
Less	TAX	13.752	9.206
	PROFIT/ (LOSS) AFTER TAX	(11.281)	(18.398)
Add	Profit / loss) from discontinuing operations	1.782	(1.279)
	Profit/ (Loss) After Tax Before Minority Interest	(9.499)	(19.677)

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Less	Minority Interest		(0.133)	(1.124)
	PROFIT (LOSS) AFTER TAX AND MINORITY INTEREST		(9.366)	(18.553)
	Earnings / (Loss) Per Share (INR)			
	Basic		(12.24)	(24.25)
	Diluted		(12.02)	(23.83)

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	Yes
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	Yes
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes

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27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND:

The company herein after called as "OFI" is a part of Neterwala Group of Companies. Pounded in 2000 the Company is one of the leading service providers of onshore and offshore mud logging services (MLS), Rig instrumentation to Indian and overseas entities in oil and gas sector.

OFI has developed several high end software and instrumentation solutions for both upstream and downstream sectors.

OFI has successfully monitored more than 3,500 wells in offshore and onshore locations in India and Globally.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G89251094	100181899	Axis Bank Limited	28/05/2018	-	-	25000000.0	12, 'Mittal Towers', A - Wing, First Floor, Nariman Point Mumbai MH400021IN
2	C30696041	10527209	The Zoroastrian Co-operative Bank Limited	30/09/2014	-	-	80000000.0	NIRLON HOUSE, 5TH FLOOR, DR. ANNIE BESANT ROAD, WORLIMUMBAI MH400030IN
3	H14430839	10071158	Axis Bank Limited	04/10/2007	24/08/2018	-	406000000.0	12, 'Mittal Towers', A - Wing, First Floor Nariman Point Mumbai MH400075IN
4	A32611188	10045117	THE ZOROASTRIAN CO-OPERATIV	23/02/2007	09/01/2008	-	160536000.0	658, KHORSHED-ABAD, KATRAK ROAD, DADARMUMBAI MH400014IN

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			E BANK LIMITED					
5	A13818 273	100467 84	THE ZOROASTRIAN CO-OPERATIVE BANK LIMITED	23/02/2007	-	-	25000000.0	DADAR BRANCH, 658, KHORSHED ABAD, KATRAK ROAD, PARSICOLONY, DADAR, MUMBAIMH400014IN
6	Z00120 285	800280 54	The Zoroastrian Co-Op. Bank Ltd	07/11/2005	-	-	15000000.0	658, Korshed Abad, Katrak Road, Parsi Colony, Dadar Mumbai MH400014IN
7	Z00120 065	800263 33	The Zoroastrian Co-op Bank Ltd.	07/01/2005	-	-	15000000.0	Dadar Branch, 658, khorshed Abad, Katrak Road, Parsi Colony, Dadar Mumbai MH400014IN
8	Y10240 979	901412 09	THE ZOROASTRIAN CO-OP. BANK LTD.	02/01/2004	-	-	6500000.0	DADAR BRANCH; 658KHORSHED ABAD KARTRAK ROAD; PARIS COLONY; DADAR MUMBAIMH400014IN
9	Y10240 928	901411 58	THE ZOROASTRIAN CO-OPERATIVE BANK LIMITED	06/08/2003	23/02/2007	-	15000000.0	DADAR BRANCH, 658, KHORSHED ABAD, KATRAK ROAD, PARSICOLONY, DADAR, MUMBAIMH400014IN
10	G03886 728	104245 91	CITIBANK N. A.	01/04/2013	27/12/2013	13/05/2016	215000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE, 9TH FLOOR, PLOT NO.C-54, C-55, G-BLOCK, BKC, BANDRAMUMBAIMH400051IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Dank guarantees given by bankers (against which deposit receipts	109.788	152.017

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of INR 14.897 Million pledged		
VAT demand for financial year 2008-09 against which an appeal is filed by the company	5.400	5.400
Income tax demand for assessment year 2011-12 against which an appeal is filed with ITAT, Mumbai by the company	0.000	1.927
Income tax demand for assessment year 2012-13 against which an appeal is filed with CIT(Appeal), Mumbai by the company	2.919	2.919
Income tax demand for assessment year 2013-14 against which an appeal is filed with CIT(Appeal), Mumbai by the company	3.269	3.269
Income tax demand for assessment year 2014-15 against which an appeal is filed with CIT (Appeal), by the company	0.001	0.001
Interest and other due on cess amount from 2004-05 till 31 march 2011 demanded by Navi Mumbai Municipal Corporation	15.990	15.990
Corporate guarantee of USD 100000 issued on behalf of wholly owned subsidiary in Singapore (previous year USD 100000)	6.415	70.950
Corporate guarantee of USD 1130605 issued on behalf of wholly owned subsidiary in Singapore (previous year USD 830308)	72.528	55.555
Corporate guarantee of INR 180.000 issued on behalf of wholly owned subsidiary in Singapore in India	180.000	0.000
Total	396.310	308.028

FIXED ASSETS

- Land Leasehold
- Factory Premises
- Office Premises
- Plant and Equipments
- Electrical Instruments and fittings
- Office Equipments
- Computer Equipments
- Furniture and Fixture
- Vehicles

OIL FIELD INSTRUMENTATION (INDIA) PRIVATE LIMITED - 542944 MIRA PAGE NO. : 22

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

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CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	PTK
Analysis Done by :	VIVR
Report Prepared by :	JYTK

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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